

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (KBO)

(Jointly Administered)

Ref. Nos. 29733, 29744, 30911, 32216, 32264, 32279, 32306 &
32307

CERTIFICATION OF COUNSEL

I, Matthew R. Pierce, counsel to the FTX Recovery Trust², hereby certify as follows to the best of my knowledge, information and belief:

1. On February 25, 2025, the FTX Recovery Trust filed the *FTX Recovery Trust's One Hundred Sixtieth (Substantive) Omnibus Objection to Certain Overstated Proofs of Claim (Customer Claims)* [D.I. 29733, redacted & 29744, sealed] (the "Objection") objecting to, among other claims, claim number 96754 (the "Claim").

2. The Objection was adjourned solely as to the Claim and, on May 9, 2025, the Court entered the *Order Sustaining FTX Recovery Trust's One Hundred Sixtieth (Substantive) Omnibus Objection to Certain Overstated Proofs of Claim (Customer Claims)* [D.I. 30392] with respect to the other claims subject to the Objection.

3. On June 18, 2025, the holder of the Claim (the "Claimant") filed a response to the Objection [D.I. 30911] (the "Response").

¹ The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

² The FTX Recovery Trust (a/k/a the Consolidated Wind Down Trust) was established on January 3, 2025, the effective date of the Debtors' confirmed *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [D.I. 26404-1].

4. On August 6, 2025, the FTX Recovery Trust filed a reply in support of the Objection [D.I. 32216] (the “Reply”). At the request of counsel to the Claimant, the Reply and *Declaration of Michael S. Leto in Support of Debtors’ Objection to Proof of Claim Filed by Angelo Breen* [D.I. 32217] (the “Declaration”) were sealed and the FTX Recovery Trust redacted certain information contained therein that the Claimant asserts is confidential. The FTX Recovery Trust filed redacted versions of the Reply and Declaration at D.I. 32306 and 32307, respectively.

5. On August 8, 2025, the Claimant filed a motion for leave to file a sur-reply [D.I. 32264] (the “Sur-Reply Motion”), attaching the proposed sur-reply thereto [D.I. 32264-1].

6. On August 10, 2025, the FTX Recovery Trust filed a response to the Sur-Reply Motion [D.I. 32279].

7. On August 12, 2025, the United States Bankruptcy Court for the District of Delaware (the “Court”) held a hearing (the “Hearing”) to consider the Objection as it relates to the Claim and the Response.

8. Consistent with the record at the Hearing, the FTX Recovery Trust submits the proposed order (the “Proposed Order”), a copy of which is attached hereto as **Exhibit A**, sustaining the Objection to the Claim. The Proposed Order has been circulated to counsel to the Claimant who has advised that it agrees the Proposed Order is consistent with the Court’s ruling at the Hearing.

9. Accordingly, the FTX Recovery Trust respectfully requests that the Court enter the Proposed Order at its earliest convenience.

Dated: August 15, 2025
Wilmington, Delaware

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/s/ Matthew R. Pierce

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